

Message Text

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TO SECSTATE WASHDC 6008

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EO 11652: NA

TAGS: BPRO CO

SUBJ: FCIA CREDIT INSURANCE FOR SALE OF JEEP VEHICLES TO COMPANIA
COLOMBIANA AUTOMOTRIZ, CCA

REF: STATE 261584

1. COMPANIA COLOMBIANA AUTOMOTRIZ (CCA) IS A CORPORATION EST
OCT 1973. HAS AUTHORIZED AND PAID-IN CAPITAL OF 140 MILLION
PESOS AND TOTAL ASSETS OF 129 MILLION PESOS AS OF JUNE 1974.
MAIN PARTNERS ARE LEONIDAS LARA E HIJOS, 30 PERCENT (WTDR 6/17/74),
IFI (PARASTATAL INVESTMENT CORPORATION) 30 PERCENT, FIAT 30
PERCENT AND CORAUTO 10 PC. LOCAL BANK ASSOCIATED WITH CHASE
MANHATTAN REPORTS GOOD RECENT EXPERIENCE WITH SUBJECT CONCERN
IN CURRENT ACCOUNT AND CREDIT TRANSACTIONS.

2. CCA VEHICLE PRODUCTION PLAN FOR 1975 APPROVED BY GOC CONSISTS
OF:

- A) SIX CYCLINDERS, 100 HP JEEP WILLYS CJ-6 UNITS 2,500
- B) FOUR CYLINDERS, 72HP ZASTAVA AUTOMOBILE, 300
- C) FOUR CYLINDER 80HP POLSKY FIAT 125 AUTOMOBILE 2,500
- D) FOUR CYLINDER 80HP POLSKY FIAT 125 TAXI TYPE, 200
- E) POLSKY FIAT 125 STATION WAGON, 700
- F) 63 HP FIAT 128 AUTOMOBILE, 2,500
- G) FIAT 128 STATION WAGON, 500

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H) FOUR CYLINDER DIESEL 4946 CUBIC CENTIMETERS FIAT CHASSIS

WITH CAB, MODEL 70, 300

I) SIX CYLINDER MODEL 673-N DIESEL FIAT CHASSIS WITH CAB, 1,000

J) FOUR CYLINDER, 4942 CUBIC CENTIMETERS MODEL 70 FIAT CHASSIS
WITHOUT CAB, 140

K) FOUR CYLINDER 4942 CUBIC CENTIMETERS MODEL 673-N DIESEL FIAT
CHASSIS WITHOUT CAB, 400

TOTAL UNITS, 11,040

3. AS INDICATED ABOVE FIAT WILL PARTICIPATE IN ABOUT 75 PERCENT
OF TOTAL CCA PRODUCTION FOR 1975.

4. PRESENT SITUATION OF AUTOMOTIVE INDUSTRY IN COLOMBIA IS FAIRLY
GOOD. HOWEVER, THE TREND IN TERMS OF INTERNAL MARKET IS NOT VERY
CLEAR DUE TO INCREASING COSTS OF AUTOMOBILES, RECENTLY IMPOSED
HIGHER SALES TAXES AND RELATIVELY HIGH IMPORT DUTIES. DUE LARGELY
TO THESE FACTORS, ASSEMBLERS HAVE NOT BEEN ABLE TO MEET 1974
PRODUCTION TARGETS AGREED UPON WITH GOC. THROUGH SEPTEMBER ONLY
26,830 UNITS HAD BEEN PRODUCED OUT OF THE 47,165 PLANNED FOR
1974. CCA HAD PLANNED 11,800 UNITS BUT THROUGH SEPT HAD PRODUCED
ONLY 3,482.

5. ON THE BASIS OF CREDIT AND FINANCIAL STANDING CCA CAN BE
RECOMMENDED AS A GOOD CONTACT FOR US FIRMS. EMB KNOWS OF NO
REASON WHY EXIMBANK SHOULD NOT PARTICIPATE IN FCIA CREDIT
INSURANCE TRANSACTION.
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